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September 15, 2021

VIA ELECTRONIC FILING

Ms. Jocelyn Boyd
Chief Clerk and Administrator
Public Service Commission of South Carolina
101 Executive Center Drive, Suite 100
Columbia, South Carolina 29210

Re: Docket No. 2021-7-G

Dear Ms. Boyd:

Pursuant to Section 58-5-430 of the South Carolina Code of Laws (Natural Gas Rate Stabilization Act), enclosed please find the quarterly monitoring report for the twelve-month period ended June 30, 2021, for Piedmont Natural Gas Company, Inc.

Thank you for your assistance with this matter. If you have any questions regarding this filing, you may reach me at the number shown above.

Sincerely,

/s/ T. Richmond McPherson
T. Richmond McPherson

TRM/sko

cc: ORS
Carri Grube Lybarker
Roger P. Hall
Bruce Barkley
Pia Powers
James H. Jeffries IV

Piedmont Natural Gas Company, Inc.
Net Operating Income and Rate of Return
For The Twelve Months Ended June 30, 2021
South Carolina
Page 1 of 2

	(1)	(2)	(3)
	<u>Per Filing</u>	<u>Accounting And Pro Forma Adjustments</u>	<u>After Pro Forma Adjustments</u>
Operating Revenues			
Sale of Gas	\$ 146,972,738	\$ (2,382,395)	\$ 144,590,342
Other Operating Revenues	436,280	-	436,280
Total Operating Revenue	<u>\$ 147,409,017</u>	<u>\$ (2,382,395)</u>	<u>\$ 145,026,622</u>
Operating Expenses			
Cost of Gas	\$ 54,313,721	\$ (2,055,718)	\$ 52,258,003
Other Operation & Maintenance	33,711,116	(130,332)	33,580,783
Depreciation	17,227,972	2,555,456	19,783,428
General Taxes	10,918,570	(1,409,948)	9,508,622
State Income Taxes	(220,782)	1,305,211	1,084,429
Federal Income Taxes	3,585,149	127,262	3,712,411
Amort. of ITC	60,593	-	60,593
Total Operating Expenses	<u>\$ 119,596,339</u>	<u>\$ 391,930</u>	<u>\$ 119,988,269</u>
Net Operating Income	<u>\$ 27,812,678</u>	<u>\$ (2,774,326)</u>	<u>\$ 25,038,353</u>
Interest on Customer Deposits	(95,212)	-	(95,212)
Amortization of Debt Redemption Premium	-	-	-
AFUDC	736,250	-	736,250
Customer Growth	264,220	(26,356)	237,864
Net Operating Income For Return	<u>\$ 28,717,937</u>	<u>\$ (2,800,682)</u>	<u>\$ 25,917,255</u>
Original Cost Rate Base			
Plant in Service	\$ 763,944,059	\$ -	\$ 763,944,059
Accumulated Depreciation	(265,786,670)	-	(265,786,670)
Net Plant in Service	<u>\$ 498,157,389</u>	<u>\$ -</u>	<u>\$ 498,157,389</u>
Add:			
Construction Work in Progress	63,893,698	-	63,893,698
Materials and Supplies (Including Gas Inventory)	6,835,724	-	6,835,724
Cash Working Capital	121,606	(16,292)	105,314
Deduct:			
Customer Advances for Construction	-	-	-
Customer Deposits	2,757,928	-	2,757,928
Accumulated Deferred Income Taxes	100,241,559	-	100,241,559
Unclaimed Funds	938	-	938
Total Original Cost Rate Base	<u>\$ 466,007,992</u>	<u>\$ (16,292)</u>	<u>\$ 465,991,701</u>
Return on rate base	<u>6.16%</u>		<u>5.56%</u>

Piedmont Natural Gas Company, Inc.
 Net Operating Income and Rate of Return
 For The Twelve Months Ended June 30, 2021
 South Carolina
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	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			After Accounting and Proforma Adjustments						
	Per Books Capitalization	Accounting and Pro Forma Adjustments	Adjusted Capitalization	Calculated Ratio %	Pro Forma Ratio %	Cost Net Investment	Embedded Cost %	Overall Cost Rate %	Net Operating Income
1. Long-Term Debt	\$ 2,962,543,863	-	\$ 2,962,543,863	47.79%	47.00%	\$ 219,016,099	4.04%	1.90%	\$ 8,848,250
2. Common Equity	3,236,649,758	-	3,236,649,758	52.21%	53.00%	246,975,601	6.91%	3.66%	17,069,005
3. Total	<u>\$ 6,199,193,621</u>	<u>\$ -</u>	<u>\$ 6,199,193,621</u>	<u>100.00%</u>	<u>100.00%</u>	<u>\$ 465,991,700</u>		<u>5.56%</u>	<u>\$ 25,917,255</u>

CERTIFICATION

I, Lynn J. Good, state and attest, under penalty of perjury, that the attached Quarterly Monitoring Report is filed on behalf of Piedmont Natural Gas Company, Inc. as required by the Public Service Commission of South Carolina; That I have reviewed said report and, in the exercise of due diligence, have made reasonable inquiry into the accuracy of the information and representations provided therein; and that, to the best of my knowledge, information and belief, all information contained therein is accurate and true and contains no false, fictitious, fraudulent or misleading statements; that no material information or fact has been knowingly omitted or misstated therein, and that all information contained therein has been prepared and presented in accordance with all applicable South Carolina general statutes, Commission rules and regulations, and applicable Commission Orders. Any violation of this Certification may result in the Commission initiating a formal earnings review proceeding.



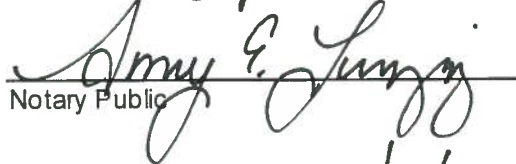
Lynn J. Good
Chairman, President and CEO

9/1/21

Date Signed

Subscribed and Sworn to before me this

1st day of September, 2021



Notary Public

My Commission Expires 11/16/22



CERTIFICATION

I, Steven K. Young, state and attest, under penalty of perjury, that the attached Quarterly Monitoring Report is filed on behalf of Piedmont Natural Gas Company, Inc. as required by the Public Service Commission of South Carolina; That I have reviewed said report and, in the exercise of due diligence, have made reasonable inquiry into the accuracy of the information and representations provided therein; and that, to the best of my knowledge, information and belief, all information contained therein is accurate and true and contains no false, fictitious, fraudulent or misleading statements; that no material information or fact has been knowingly omitted or misstated therein, and that all information contained therein has been prepared and presented in accordance with all applicable South Carolina general statutes, Commission rules and regulations, and applicable Commission Orders. Any violation of this Certification may result in the Commission initiating a formal earnings review proceeding.

Steven K. Young
 Steven K. Young
 Executive Vice President and CFO

9/1/21
 Date Signed

Subscribed and Sworn to before me this
1st day of September, 2021.

Angie E. Lundy
 Notary Public

My Commission Expires 11/16/22.



CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the attached is being served this date upon all of the parties to this docket electronically or by depositing a copy of the same in the United States Mail, First Class Postage Prepaid, at the addresses contained in the official service list in this proceeding.

This the 15th day of September, 2021.

/s/ Sloane K. O'Hare
Sloane K. O'Hare